



Westridge Place Homeowners Association Inc.

Board of Directors Meeting

April 16, 2009

6:30 p.m.

Springhill Suites – Cascade Room
Tech Center Drive, Vancouver, Washington 98683

Board of Directors In Attendance

Board members in attendance were Bill Dalton, Ron Lewallen, Chris Clay, Dale Tubbs, Todd Crowson and Stephen Liss. Sam Fenstermacher was not in attendance.

Northwest Management Exclusive, Inc.

Leslie Willey, Association's Managing Agent, represented Northwest Management Exclusive.

Call To Order

Bill Dalton, President of the Board of Directors, called the Westridge Place Homeowners' Association's Board of Directors' meeting to order at 6:37 p.m.

Establishment of a Quorum

A quorum was established with the attendance of six of the seven Board Members.

Election of Officers

After consideration and discussion concerning the obligations for each position, the Board members elected the officers for the Board of Directors.

Motion: Ron moved to accept the nominations and the elected Board members for the officer positions for the 2009-2010 Board of Directors as follows: President – Bill Dalton, Vice-President – Chris Clay, Treasurer – Todd Crowson, Secretary – Stephen Liss, Directors-At-Large – Ron Lewallen, Dale Tubbs, and Sam Fenstermacher. Dale seconded the motion. The motion passed unanimously.

Review and Approval of March 19, 2009 Board of Directors' Meeting Minutes

The Board members reviewed the minutes presented.

Motion: Ron moved to accept the March 19, 2009 Board of Directors' Meeting minutes as written. Todd seconded the motion. The motion passed unanimously.

Consent Agenda

Reserve Study Decision:

Motion: Ron moved to accept the unanimous electronic vote to proceed with the Reserve Study and to accept the proposal presented by The Helsing Group, Inc. Todd seconded the motion. The motion passed unanimously.

Committee Reports

▪ Finance and Budget Report – Todd Crowson

1. Review March and Year-To-Date Financial Reports – Review and Approve

The Board of Directors reviewed and discussed the presented financial documents (balance sheet, income statement, and budget comparison).

Motion: Dale moved to accept the financial documents as presented. Ron seconded the motion. The motion passed unanimously.

2. Delinquency Account Report

NWME reported on the status of each account. The Board members reviewed and discussed the history of several of the delinquent accounts. The Board members agreed to discuss the possibility of waiving a \$7.17 charge once the ACC completed the final inspection. Regarding the recent small claims judgment, the Board members agreed to pursue the option of garnishing the homeowner's wages.

*Motion: Ron moved to proceed with garnishment for the awarded judgment against acct # ***34. Stephen seconded the motion. The motion passed unanimously.*

3. Homeowner Requests to Waive Late Fees

a. Acct # ***03

The Board members reviewed the correspondence from the homeowner requesting the late fees be waived. Following discussion, the Board members agreed to waive the late fees.

Motion: Stephen moved to waive both late fees totaling \$100.00. Todd seconded the motion. The motion passed unanimously.

b. Acct # ***42

The Board members reviewed the correspondence from the homeowner requesting the late fees be waived. Following discussion, the Board members agreed to waive the late fees.

Motion: Stephen moved to waive both late fees totaling \$100.00. Ron seconded the motion. The motion passed unanimously.

c. Late Fee Policy for Managing Agent:

NWME requested clarification concerning the Association's Late Fee Policy implemented in March. The Board members discussed which date (the check date, the postmark date or the received date) to consider when applying the policy.

Motion: Dale moved the Board of Directors would grant a homeowner's request to waive late fees if the request is postmarked on or before March 31st of the current assessment year. Chris seconded the motion. The motion passed unanimously.

▪ **Architectural Control Committee – Sam Fenstermacher**

Bill presented the ACC report for the absent Sam Fenstermacher.

1. New Requests

The Board members reviewed, discussed, and rendered approvals for the current requests.

2. Old ACC Issues – Earth Tone Colors

The Board members discussed the comments concerning paint colors at the recent Association membership meeting. Bill presented the current definition of earth tone colors pursuant the ACC Guidelines. Following the reading of Section 4.7, Page 7, Bill proposed a modified definition for the Board's consideration. After discussion, the Board members agreed to accept the modified definition of earth tone colors.

Motion: Bill moved to modify the current definition of earth tone colors in the ACC Guidelines (Section 4.7 Exterior Painting, Siding, and Roofing Material) to read the following:

Earth tone colors were most often used when residences were constructed. Other colors may be acceptable with prior written approval of the ACC. For the purpose of the guidelines, earth tone is a color scheme that draws from a color palette of browns, tans, grays, greens, and some blues. The colors in an earth tone scheme are muted and flat in emulation of the natural colors found in dirt, moss, trees, rocks, may include white and are of subdued shades only. Day Glow, fluorescent, metallic, high gloss and similar shades and colors are not permitted.

Todd seconded the motion. The motion passed unanimously.

3. Westridge Place Homeowners' Association's Architectural Recap

The Board members reviewed the Association's Architectural Recap and noted the projects awaiting final inspection.

▪ Landscape Committee – Ron Lewallen

Ron reported the trees on the Westridge Boulevard thought to be in need of removal are starting to show signs of new growth and the ash is slated for replacement. He informed the Board the flowers for the main entrance are scheduled for delivery on April 22, 2009. Ron stated he would be soliciting the assistance of Westridge Place homeowners to assist with the repairs of the gazebo in the Association's common area.

Entrance Fence: Todd presented an update on the entrance fence project. He identified three possible paint colors that he would bring for the Board's consideration to May BOD meeting. The Board members further discussed the need to address the lighting issues at the entrance.

▪ Secretary's Report – Stephen Liss

Stephen reported he was progressing with the By-Laws Amendments and CC&R changes and hoped to present a draft for the Board's consideration at the May BOD meeting for their consideration.

▪ Gated Community Report – Dale Tubbs

1. Gate Project Update

Dale reported the excavation was complete and the gates had been activated.

2. Enforcement of CC&R's

The Board members discussed the rule concerning overnight parking in a driveway and agreed to firmly enforce the rule. NWME presented several homeowner letters commenting on the Additional CC&R's Affecting Phase 3A, 4A, and 6A, Section 3, Sub-Section 3.12 – Storage. The Board members reviewed the letters and agreed to not grant any variances concerning this particular rule.

3. Other Concerns

Dale presented an ongoing issue for the Board's consideration concerning a strip of land on SE 4th Way. The homeowner and the Association are not in agreement concerning ownership. The Board members discussed the matter and authorized Dale to speak with the homeowner to present the Board's offer to maintain the property should the homeowner agree to deed the property to the Association.

New Business

▪ **Reserve Study Option for the Sustainment Program**

The Board members reviewed the reserve study option for the sustainment program. After discussion the members agreed to pursue the option. the terms expiring April 2009 and requested those members to consider re-election. Bill Dalton and Chris Clay agreed to run for re-election. Ron Lewallen will be unable to run for re-election.

Motion: Todd moved to not accept the Reserve Study Option for Sustainment Program. Ron seconded the motion. The motion passed unanimously.

▪ **Fine Schedule**

The Board members reviewed the current fine schedule and discussed the enforcement issues faced by NWME. The members agreed the fine schedule needed modifications.

Motion: Todd moved to authorize NWME to modify the Association’s fine schedule for a cost not to exceed \$75.00 for the Board’s consideration at the May BOD meeting. Ron seconded the motion. The motion passed unanimously.

▪ **Entrance Sign at SE 1st Street**

The Board members reviewed the letter from the homeowner who has an old Westridge Place sign. Since the Association’s property is not bordered by SE 1st Street, the Association cannot erect a sign.

▪ **Request to Review Association’s financials**

The Board members discussed the homeowner’s offer to review the Association’s financials. The Board instructed NWME to contact an officer should the homeowner choose to review the books.

Next Board Meeting Date

The next Westridge Place Homeowners’ Association’s Board of Directors’ meeting was scheduled for Thursday, May 21, 2009 at 6:30 p.m. at the Springhill Suites, Cascade Room.

Adjournment

Todd moved to adjourn. Ron seconded the motion. The motion passed unanimously. The Westridge Place Homeowners’ Association’s Board of Directors’ meeting adjourned at 7:55 p.m.

Approved: BOD Approved Date: 5/21/09

Approved: Signatures on File Date: Signatures on File

Balance Sheet (Accrual)
WESTRIDGE PLACE HOA - (WPHOA)
Apr 2009

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5/13/2009
11:03 AM

Prepared For:
Westridge Place HOA
c/o NW Management Exclusive
1401 SE 163rd Avenue
Vancouver, WA 98683

Prepared By:
NW MANAGEMENT
1401 SE 163RD AVENUE
VANCOUVER, WA 98683

ASSETS

CURRENT ASSETS

Cash in Bank - UB	4,523.91
Money Market - UB	50,319.47
Reserve Account - UB	1,028.90
Assessments Receivable	<u>6,967.38</u>
TOTAL CURRENT ASSETS	<u>62,839.66</u>
TOTAL ASSETS	<u><u>62,839.66</u></u>

LIABILITIES & CAPITAL

LIABILITIES

Prepaid Assessments	2.00
Prepaid Liability	<u>50,674.00</u>
TOTAL LIABILITIES	<u>50,676.00</u>

OWNERS' FUNDS

Past Retained Earnings	1,288.21
Current Year Earnings	<u>10,875.45</u>
TOTAL CAPITAL	<u>12,163.66</u>
TOTAL LIABILITIES & CAPITAL	<u><u>62,839.66</u></u>

Income Statement (Accrual)
WESTRIDGE PLACE HOA - (WPHOA)
Apr 2009

Prepared For:
Westridge Place HOA
c/o NW Management Exclusive
1401 SE 163rd Avenue
Vancouver, WA 98683

Prepared By:
NW MANAGEMENT
1401 SE 163RD AVENUE
VANCOUVER, WA 98683

	Month to Date	%	Year to Date	%
REVENUES				
Fee Income (Assessments)	6,334.25	95.79	25,635.33	92.61
Late/NSF Income	150.00	2.27	1,800.00	6.50
Late Fee Interest Income	86.41	1.31	148.77	0.54
Interest Income	42.16	0.64	96.44	0.35
TOTAL REVENUES	6,612.82	100.00	27,680.54	100.00
EXPENSES				
MAINTENANCE				
Landscape Maint Contract	2,289.52	34.62	4,579.04	16.54
TOTAL MAINTENANCE	2,289.52	34.62	4,579.04	16.54
ADMINISTRATIVE				
Management Fee	1,669.20	25.24	6,666.10	24.08
Management Fee-Special Meeting	0.00	0.00	700.00	2.53
Electricity	25.15	0.38	97.70	0.35
Water/Sewer	60.94	0.92	234.04	0.85
Website Communication	0.00	0.00	324.25	1.17
Legal Expense/Professional Fee	340.00	5.14	1,005.00	3.63
Bank Charges	0.00	0.00	-10.00	-0.04
Office Supplies	62.50	0.95	927.38	3.35
Postage	35.90	0.54	548.68	1.98
State Filing Fees	0.00	0.00	10.00	0.04
Property Tax	0.00	0.00	17.90	0.06
Reserve Study Expense	1,705.00	25.78	1,705.00	6.16
TOTAL ADMINISTRATIVE	3,898.69	58.96	12,226.05	44.17
TOTAL OPERATING EXPENSES	6,188.21	93.58	16,805.09	60.71
NET PROFIT (LOSS)	424.61	6.42	10,875.45	39.29

Budget Comparison (Accrual)
WESTRIDGE PLACE HOA - (WPHOA)
Apr 2009

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VANCOUVER, WA 98683

	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
REVENUES									
Fee Income (Assessments)	6,334.25	6,476.58	-142.33	-2.20	25,635.33	25,906.32	-270.99	-1.05	77,719.00
Late/NSF Income	150.00	0.00	150.00	0	1,800.00	0.00	1,800.00	0	0.00
Late Fee Interest Income	86.41	0.00	86.41	0	148.77	0.00	148.77	0	0.00
Interest Income	42.16	0.00	42.16	0	96.44	0.00	96.44	0	0.00
TOTAL REVENUES	6,612.82	6,476.58	136.24	2.10	27,680.54	25,906.32	1,774.22	6.85	77,719.00
EXPENSES									
MAINTENANCE									
Landscape Maintenance	0.00	125.00	125.00	100.00	0.00	500.00	500.00	100.00	1,500.00
Landscape Maint Contract	2,289.52	1,291.67	-997.85	-77.25	4,579.04	5,166.68	587.64	11.37	15,500.00
Landscape Improvements	0.00	37.50	37.50	100.00	0.00	150.00	150.00	100.00	450.00
Tree Pruning/Removal	0.00	350.00	350.00	100.00	0.00	1,400.00	1,400.00	100.00	4,200.00
Bioswale Maintenance/Repair	0.00	17.50	17.50	100.00	0.00	70.00	70.00	100.00	210.00
Irrigation Repairs & Maint	0.00	208.33	208.33	100.00	0.00	833.32	833.32	100.00	2,500.00
General Repairs/Maint	0.00	41.67	41.67	100.00	0.00	166.68	166.68	100.00	500.00
Fence Repairs/Maint	0.00	766.67	766.67	100.00	0.00	3,066.68	3,066.68	100.00	9,200.00
TOTAL MAINTENANCE	2,289.52	2,838.34	548.82	19.34	4,579.04	11,353.36	6,774.32	59.67	34,060.00
ADMINISTRATIVE									
Contingencies	0.00	16.67	16.67	100.00	0.00	66.68	66.68	100.00	200.00
Management Fee	1,669.20	1,695.92	26.72	1.58	6,666.10	6,783.68	117.58	1.73	20,351.00
Management Fee-Special Meeting	0.00	0.00	0.00	0	700.00	0.00	-700.00	0	0.00
Social Events Expense	0.00	20.83	20.83	100.00	0.00	83.32	83.32	100.00	250.00
Electricity	25.15	108.33	83.18	76.78	97.70	433.32	335.62	77.45	1,300.00
Water/Sewer	60.94	291.67	230.73	79.11	234.04	1,166.68	932.64	79.94	3,500.00
Insurance Expense	0.00	608.33	608.33	100.00	0.00	2,433.32	2,433.32	100.00	7,300.00
Website Communication	0.00	25.00	25.00	100.00	324.25	100.00	-224.25	-224.2	300.00
Newsletter Expense	0.00	25.00	25.00	100.00	0.00	100.00	100.00	100.00	300.00
Legal Expense/Professional Fee	340.00	416.67	76.67	18.40	1,005.00	1,666.68	661.68	39.70	5,000.00
Accounting Services	0.00	41.67	41.67	100.00	0.00	166.68	166.68	100.00	500.00
Bank Charges	0.00	4.00	4.00	100.00	-10.00	16.00	26.00	162.50	48.00
Office Supplies	62.50	108.33	45.83	42.31	927.38	433.32	-494.06	-114.0	1,300.00
Postage	35.90	66.67	30.77	46.15	548.68	266.68	-282.00	-105.7	800.00
State Filing Fees	0.00	0.83	0.83	100.00	10.00	3.32	-6.68	-201.2	10.00
Property Tax	0.00	0.00	0.00	0	17.90	0.00	-17.90	0	0.00
Reserve Study Expense	1,705.00	291.67	-1,413.33	-484.5	1,705.00	1,166.68	-538.32	-46.14	3,500.00
TOTAL ADMINISTRATIVE	3,898.69	3,721.59	-177.10	-4.76	12,226.05	14,886.36	2,660.31	17.87	44,659.00
TOTAL OPERATING EXPENSES	6,188.21	6,559.93	371.72	5.67	16,805.09	26,239.72	9,434.63	35.96	78,719.00
NET PROFIT (LOSS)	424.61	-83.35	507.96	-609.4	10,875.45	-333.40	11,208.85	-3,361	-1,000.00

Balance Sheet (Accrual)
WESTRIDGE PLACE HOA - (WPHOA-G)
Apr 2009

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5/13/2009
10:16 AM

Prepared For:
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c/o NW Management Exclusive
1401 SE 163rd Avenue
Vancouver, WA 98683

Prepared By:
NW MANAGEMENT
1401 SE 163RD AVENUE
VANCOUVER, WA 98683

ASSETS

CURRENT ASSETS

Cash in Bank - UB	2,142.54
Gate Reserve Account - UB	6,488.78
Assessments Receivable	<u>2,020.12</u>
TOTAL CURRENT ASSETS	<u>10,651.44</u>
TOTAL ASSETS	<u><u>10,651.44</u></u>

LIABILITIES & CAPITAL

LIABILITIES

Prepaid Liability	<u>14,000.00</u>
TOTAL LIABILITIES	<u>14,000.00</u>

OWNERS' FUNDS

Past Retained Earnings	6,467.48
Current Year Earnings	<u>-9,816.04</u>
TOTAL CAPITAL	<u>-3,348.56</u>
TOTAL LIABILITIES & CAPITAL	<u><u>10,651.44</u></u>

Income Statement (Accrual)
WESTRIDGE PLACE HOA - (WPHOA-G)
Apr 2009

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	Month to Date	%	Year to Date	%
REVENUES				
Fee Income (Gated Assessments)	1,750.00	93.33	7,416.67	95.48
Gate Keys	105.00	5.60	315.00	4.06
Late Fee Interest Income	14.80	0.79	14.80	0.19
Interest Income	5.33	0.28	21.30	0.27
TOTAL REVENUES	1,875.13	100.00	7,767.77	100.00
EXPENSES				
MAINTENANCE				
Gate Maintenance/Repairs	13,681.89	729.65	17,023.11	219.15
TOTAL MAINTENANCE	13,681.89	729.65	17,023.11	219.15
ADMINISTRATIVE				
Electricity	51.46	2.74	219.61	2.83
Gas	22.26	1.19	86.50	1.11
Telephone	216.71	11.56	216.71	2.79
Office Supplies	6.72	0.36	6.72	0.09
Postage	31.16	1.66	31.16	0.40
TOTAL ADMINISTRATIVE	328.31	17.51	560.70	7.22
TOTAL OPERATING EXPENSES	14,010.20	747.16	17,583.81	226.37
NET PROFIT (LOSS)	-12,135.07	-647.16	-9,816.04	-126.37

Budget Comparison (Accrual)
WESTRIDGE PLACE HOA - (WPHOA-G)
Apr 2009

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	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
REVENUES									
Fee Income (Gated Assessments)	1,750.00	1,750.00	0.00	0.00	7,416.67	7,000.00	416.67	5.95	21,000.00
Gate Keys	105.00	0.00	105.00	0	315.00	0.00	315.00	0	0.00
Late Fee Interest Income	14.80	0.00	14.80	0	14.80	0.00	14.80	0	0.00
Interest Income	5.33	0.00	5.33	0	21.30	0.00	21.30	0	0.00
TOTAL REVENUES	1,875.13	1,750.00	125.13	7.15	7,767.77	7,000.00	767.77	10.97	21,000.00
EXPENSES									
MAINTENANCE									
Gate Maintenance/Repairs	13,681.89	1,250.00	-12,431.89	-994.5	17,023.11	5,000.00	-12,023.11	-240.4	15,000.00
TOTAL MAINTENANCE	13,681.89	1,250.00	-12,431.89	-994.5	17,023.11	5,000.00	-12,023.11	-240.4	15,000.00
ADMINISTRATIVE									
Contingencies	0.00	416.67	416.67	100.00	0.00	1,666.68	1,666.68	100.00	5,000.00
Electricity	51.46	66.67	15.21	22.81	219.61	266.68	47.07	17.65	800.00
Gas	22.26	16.67	-5.59	-33.53	86.50	66.68	-19.82	-29.72	200.00
Telephone	216.71	0.00	-216.71	0	216.71	0.00	-216.71	0	0.00
Office Supplies	6.72	0.00	-6.72	0	6.72	0.00	-6.72	0	0.00
Postage	31.16	0.00	-31.16	0	31.16	0.00	-31.16	0	0.00
TOTAL ADMINISTRATIVE	328.31	500.01	171.70	34.34	560.70	2,000.04	1,439.34	71.97	6,000.00
TOTAL OPERATING EXPENSES	14,010.20	1,750.01	-12,260.19	-700.5	17,583.81	7,000.04	-10,583.77	-151.2	21,000.00
NET PROFIT (LOSS)	-12,135.07	-0.01	-12,135.06	121.35	-9,816.04	-0.04	-9,816.00	24,540	0.00